

Expanding Green Tire Market – From \$35.4 Billion (2021) to \$80.6 Billion (2031) with 8.7% CAGR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, March 8, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Green Tire Market](#)," The green tire market was valued at \$35.4 billion in 2021, and is estimated to reach \$80.6 billion by 2031, growing at a CAGR of 8.7% from 2022 to 2031.

Green tires are manufactured from renewable materials such as nylon rubber through a process that does not require an excessive amount of energy. Conventional tires are made from rubber, but with increasing energy concerns, tires are now also made from renewable raw materials such as plasticizers and resins. At present, these environment-friendly raw materials are adopted over conventional products due to benefits such as being lighter than conventional products, which results in the reduction of the overall weight of the vehicle. Moreover, it requires less fuel and helps lower the rolling resistance. The global green tire market is expected to witness a lucrative growth rate during the forecast period. This is mainly due to other advantages such as long-life and retreadable tires.

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In addition, the [green tire industry](#) has witnessed significant growth in recent years, owing to increase in international trade across regions and rise in demand for low rolling resistance to be present among vehicles which creates a wider scope for the growth of the market across the globe. In addition, developments have been carried out by key manufacturers toward the introduction of advanced vehicle-based technologies which creates a wider scope for the growth of the market across the globe. For instance, in August 2022, The Yokohama Rubber Co., Ltd., announced the start of production at its Visakhapatnam Plant in India. The new plant was built to expand the production capacity of Yokohama Off-Highway Tires (YOHT), a Yokohama Rubber Group company engaged in the manufacturing and sale of off-highway tires (OHT), such as those used on agricultural and other equipment. Similarly, in July, 2020, Petlas launched all-season car tire, the PT565 MultiAction. The new tire has targeted both performance in all weather conditions and sustainability. Its R&D engineers developed the PT565 with lower rolling resistance to help reduce emissions. The tire has a V-shaped block pattern with its optimized sipe density to offer better grip and traction on dry, wet, and snowy surfaces.

Moreover, with the increase in demand for fuel efficiency among vehicles, the need for superior tires has grown which creates a wider scope for the growth of the market across the globe. In addition, drivers are annoyed with high oil and diesel costs for a long time. It is not just private users that are distressing. The logistics sector is also affected, this is because despite ever-increasing fuel costs, various fleet operators and managers wanted that their vehicles are economical on the road. They can benefit considerable from innovations in the automotive and supplier industries in making vehicles more fuel-efficient. Changing to quality tires with low rolling resistance, also called green tires, can effectively and, above all, easily reduce fuel consumption. This is because around 20%-30% of a passenger car's total fuel utilization is caused by the tires rolling resistance alone. For heavy good vehicles it is as much as 40%. Green tires have a considerably lower rolling resistance than conventional tires. Utility vehicles can make fuel savings of up to 10% by employing green tires. Thus, these factors will further drive the green tire market towards a positive growth.

Moreover, the factors such as government regulation and economic drivers, increase fuel efficiency, and reducing rolling resistance are expected to drive the growth of the global green tire market growth during the forecast period. However, lack of awareness about green tire and structural limitation may impede future adoption green tire system is expensive act as key deterrent factors of the global market. Conversely, adoption of eco-friendly tire industry and technological advancement in automotive sector to foster growth are expected to open new avenues for the expansion of the global the green tire market during the forecast period.

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The manufacturing industry is facing a significant slowdown caused due to the COVID-19 pandemic. The world is struggling against the pandemic as well as a global economic recession. The lockdowns imposed by governments in most countries during the first three months of 2020 have severely impacted the global economy. many carmakers have reduced production and some have stopped their vehicle production. Consumers have also postponed new car purchases, all this collectively has negatively impacted tire-makers OEM business. For instance, in March 2020, Nissan suspended car production at its UK's car plant, Sunderland, after the coronavirus outbreak caused a "sudden drop in demand" and disruption to supply chains. Also, Ford temporarily stopped production in Europe in response to the COVID-19 outbreak in March 2020. The closing of all business operations to prevent the spread of the coronavirus has drastically impacted the production of green tire market. Furthermore, in March 2020, Hankook Tire announced that it will begin a temporary shutdown of its U.S. manufacturing facility, located in Clarksville, Tenn., in order to protect the health and safety of its employees in response to market demand that is being impacted by the coronavirus (COVID-19). Also, Kumho Tire announced that its Macon, Georgia manufacturing plant will be shut down from in response to the rapidly evolving COVID-19 situation.

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By type, the On- road tires segment is projected to dominate the global green tire market in terms of growth rate.

By application, the passenger cars segment is projected to dominate the global green tire market in terms of growth rate.

By tire size, the 18 inch segment is projected to dominate the global green tire market in terms of growth rate.

By sales channel, the aftermarket segment is projected to dominate the global green tire market in terms of growth rate.

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The leading players operating in the green tire market are MICHELIN, Continental AG, Bridgestone Corporation, Pirelli & C. S.p.A, The Goodyear Tire & Rubber Company, Hankook Tire & Technology, The Yokohama Rubber Co. Ltd., Petlas, Kumho Tire, and MRF.

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